Franchise Tax Board

SUMMARY ANALYSIS OF AMENDED BILL

Author: L	_owenthal	Analyst:	Nicole Kwon		Bill Number:	SB 763
Related Bills:	See Legislative History	Telephone:	845-7800 A	mended Date:	August 17, 2	2006
		Attorney:	Patrick Kusia	k Sponsor:		
SUBJECT: Enterprise Zone, Manufacturing Enhancement Area, Targeted Tax Area & LAMBRA Tax Certificates/Department Of Housing & Community Development Charge Fee For Issuance Of Certificates						
DEPARTMENT AMENDMENTS ACCEPTED. Amendments reflect suggestions of previous analysis of bill as introduced/amended						
AMENDMENTS IMPACT REVENUE. A new revenue estimate is provided.						
AMENDMENTS DID NOT RESOLVE THE DEPARTMENTS CONCERNS stated in the previous analysis of bill as introduced/amended						
FURTHER AMENDMENTS NECESSARY.						
DEPARTMENT POSITION CHANGED TO						
REMAINDER OF PREVIOUS ANALYSIS OF BILL AS AMENDED <u>August 7, 2006,</u> X STILL APPLIES.						
OTHER – See comments below.						
SUMMARY						
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POSITION

Pending.

ECONOMIC IMPACT

Revenue Estimate

This bill is not anticipated to impact significantly the amount of revenue associated with existing and future En Enterprise Zones (EZs), Manufacturing Enhancement Areas (MEAs), Targeted Tax Areas (TTAs), and Local Agency Military Base Recovery Areas (LAMBRAs).

Revenue Discussion

Data and information necessary to measure the revenue impact of allowing local governments to issue voucher certificates is not available. Because this bill would direct DHCD rather than the Employment Development Department to develop and adopt regulations that govern the issuance of vouchering certificates by local governments to the specified EDAs, department staff anticipates that this bill would have insignificant impact on revenue currently associated with the MEA, TTA, and LAMBRA hiring credit.

LEGISLATIVE STAFF CONTACT

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